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Talent in Banking 2015
France in Focus

UK Financial Services Insight

Report contents

France in Focus

- **Macroeconomic and industry context**
- **Survey findings**

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Macroeconomic and industry context

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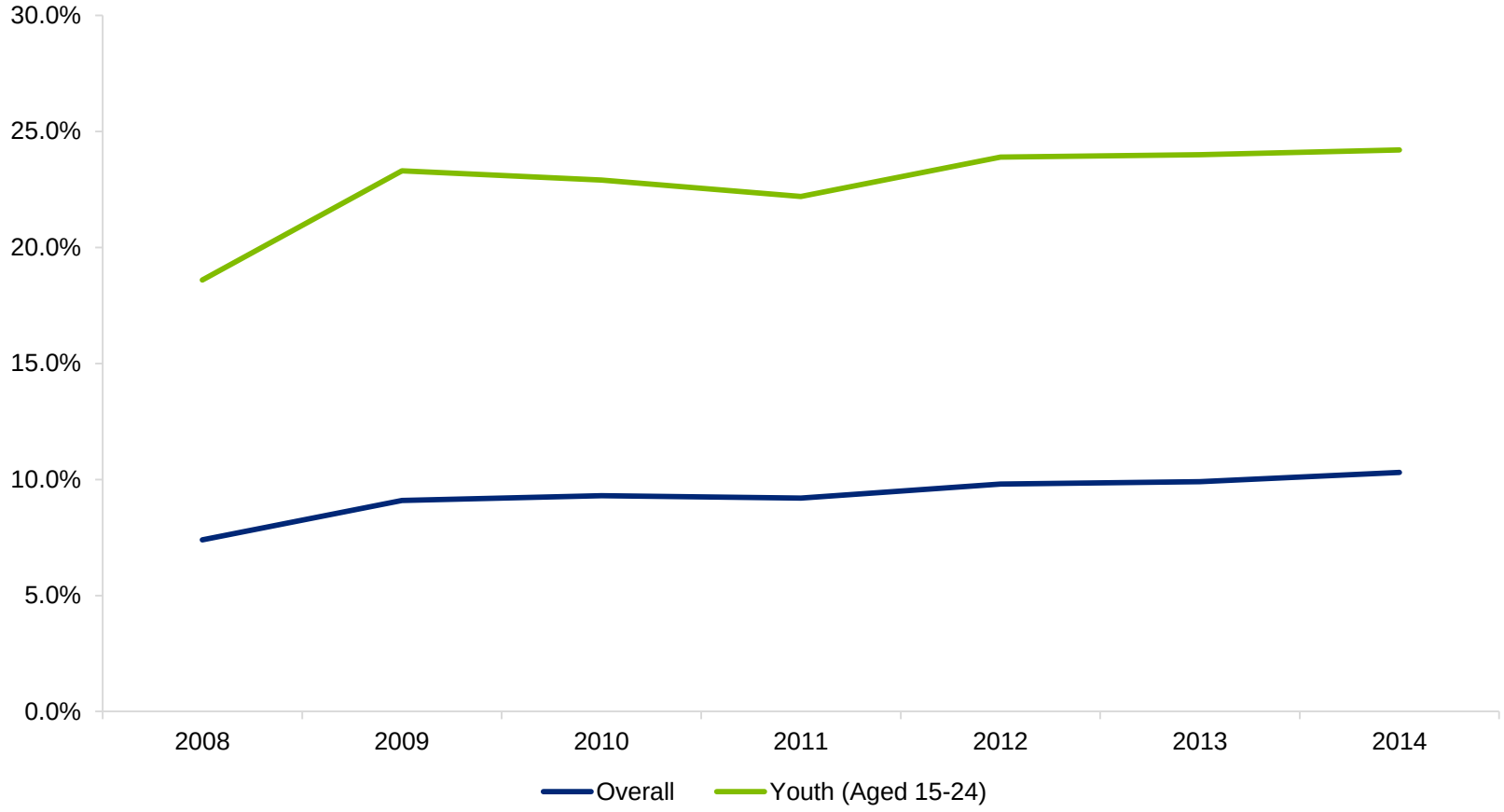
French youth unemployment, already high, rose post-crisis, to the fourth among 21 EMEA markets surveyed, behind Spain, South Africa and Italy, in 2014

Overall and youth unemployment, France, 2008-2014



Source: OECD

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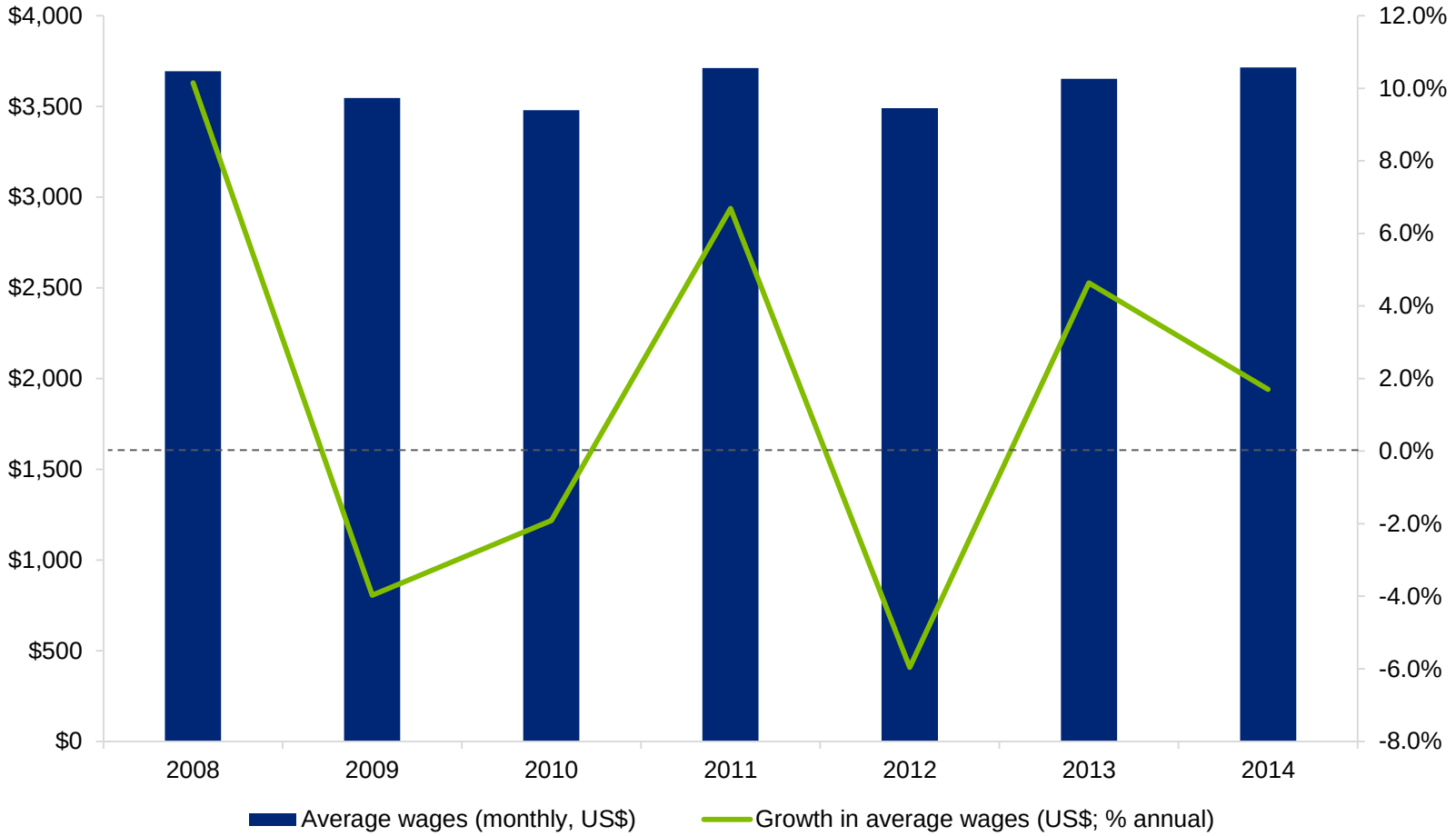
Average wages in France recovered pre-crisis levels in 2011, before dipping and recovering again

Growth in average real wages (US$), France, 2008-2014



Note: Average wages (monthly): average gross earnings per worker per month
Growth in average wages (annual): percentage change in hourly wages in US$ over previous period
Figures are converted to US$ using an average exchange rate

Source: Economist Intelligence Unit

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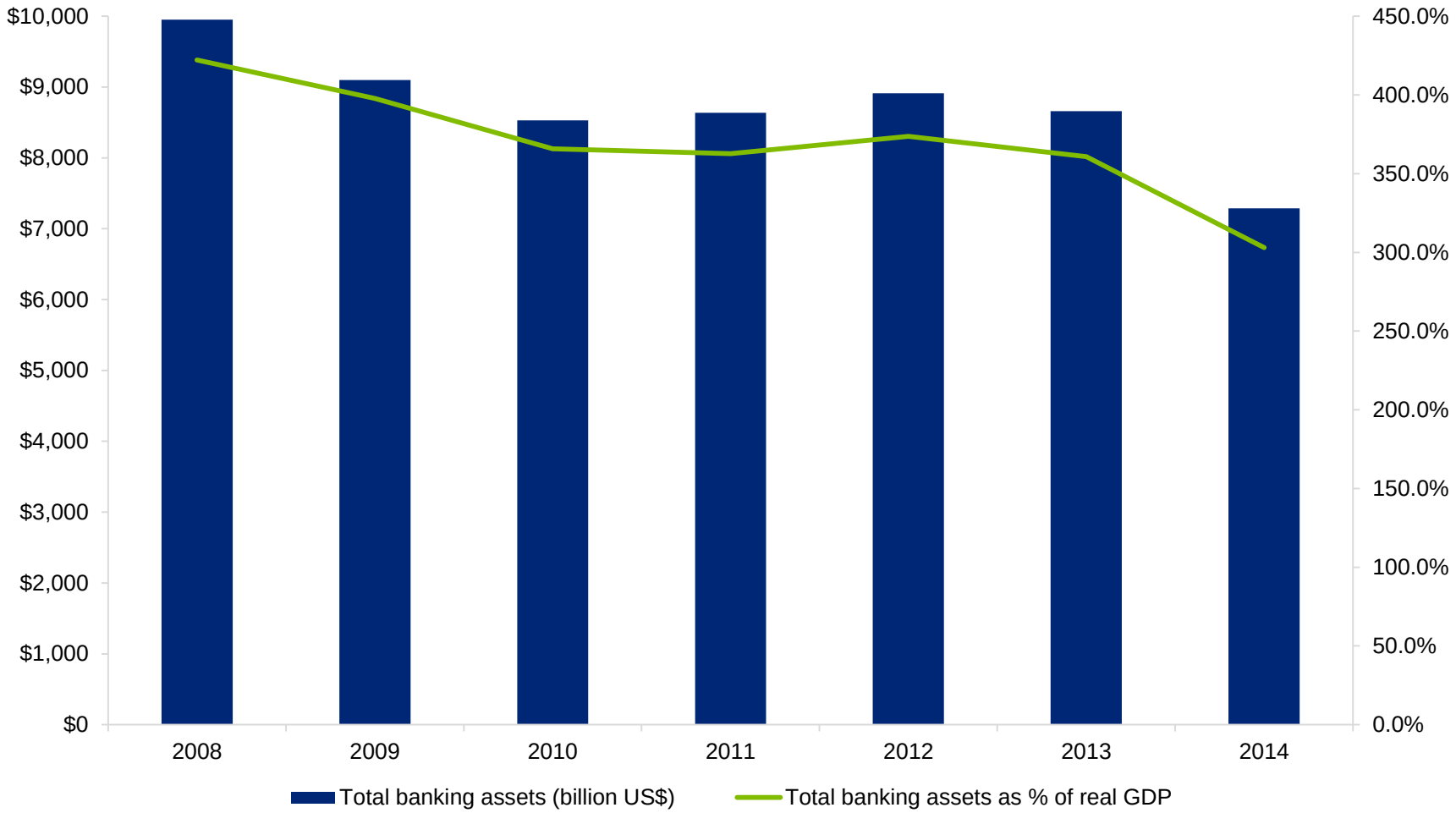
Total banking assets fell by over 25 per cent between 2008 and 2014, owing to the recession and increased tax and regulation[1]

Total banking assets in billion US$ and as % of real GDP, France, 2008-2014



Note: Total banking assets for 2010-2014 are Economist Intelligence Unit estimates
Figures are converted to US$ using an average exchange rate

Source: Total banking assets – Economist Intelligence Unit; GDP - OECD

[1] http://www.fbf.fr/en/french-banking-sector/overview/overview-of-the-french-banking-industry

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Survey findings

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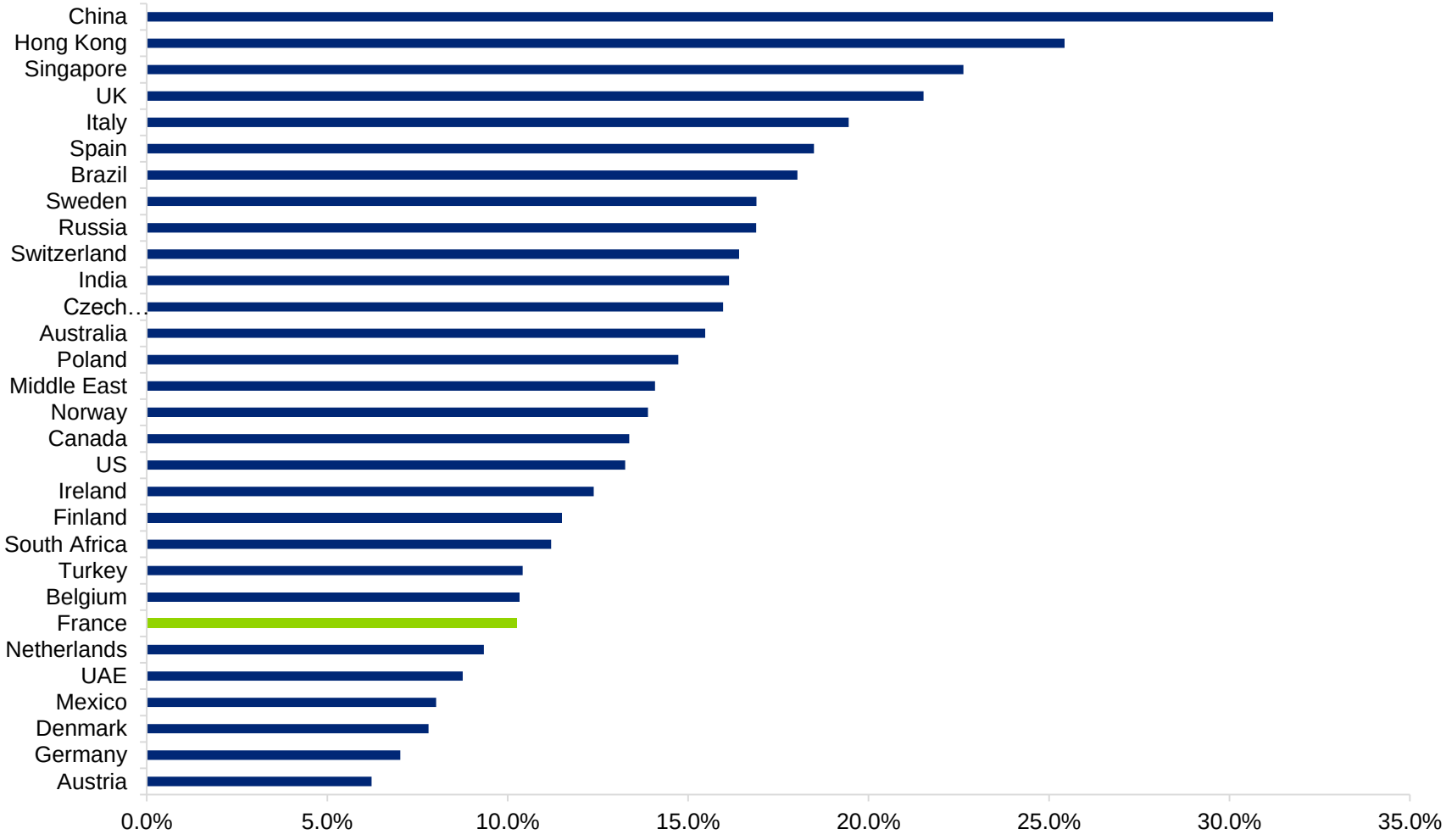
French banks do not rank highly in popularity in comparison to other markets, despite being home to several large, global banks

Popularity of banking as a career choice, globally, 2015



Survey question: "Choose the five employers you most want to work for [from the list of employers you would consider working for], your five ideal employers". Sector popularity is calculated as the number of times individual employers in specific industries are short-listed among the five "ideal employers."

Source: Universum Talent Survey 2015; Deloitte Analysis

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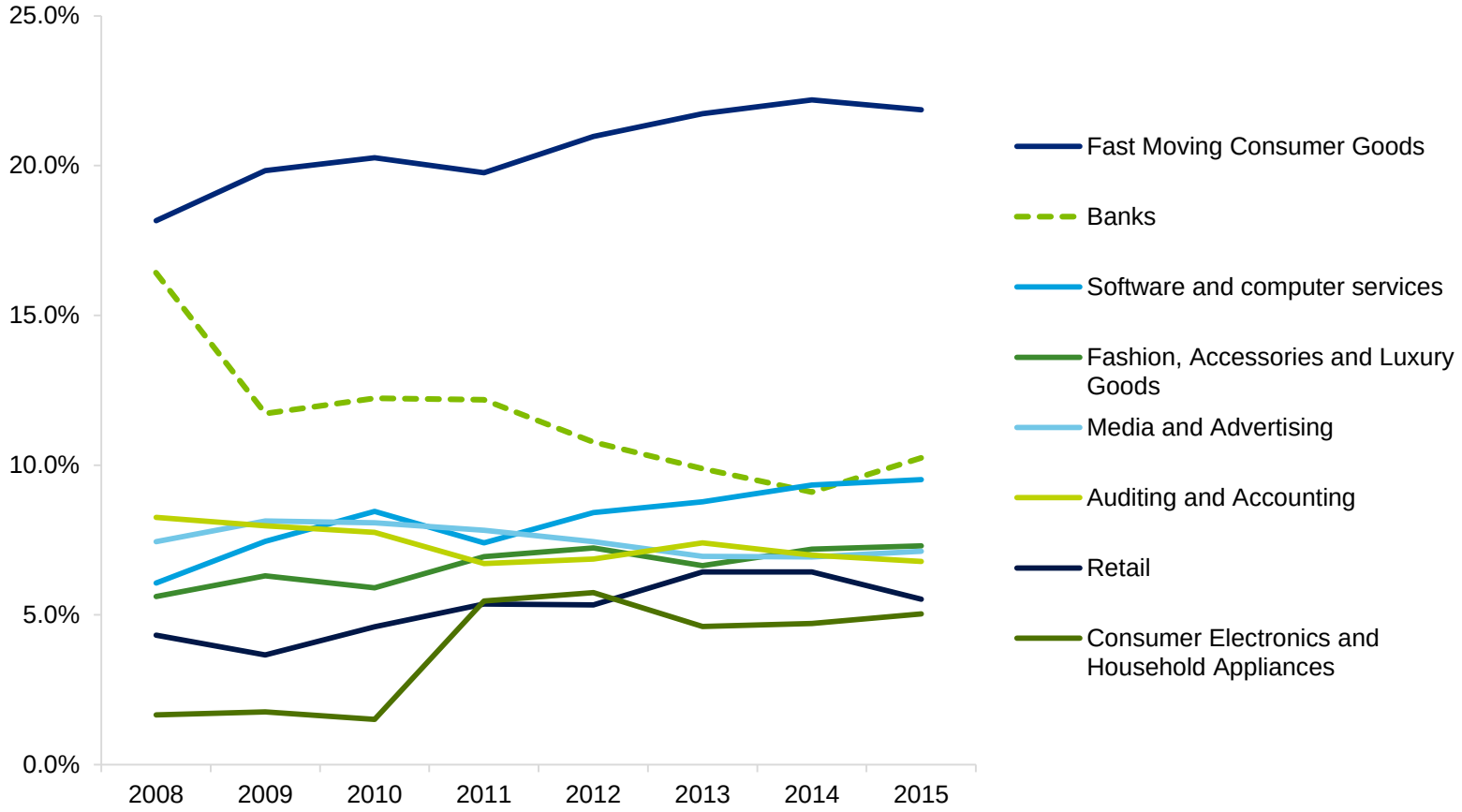
Banks' popularity has plunged since 2008, while FMCG's and technology firms' continue to grow

Eight most popular industries for business students in France, 2008-2015



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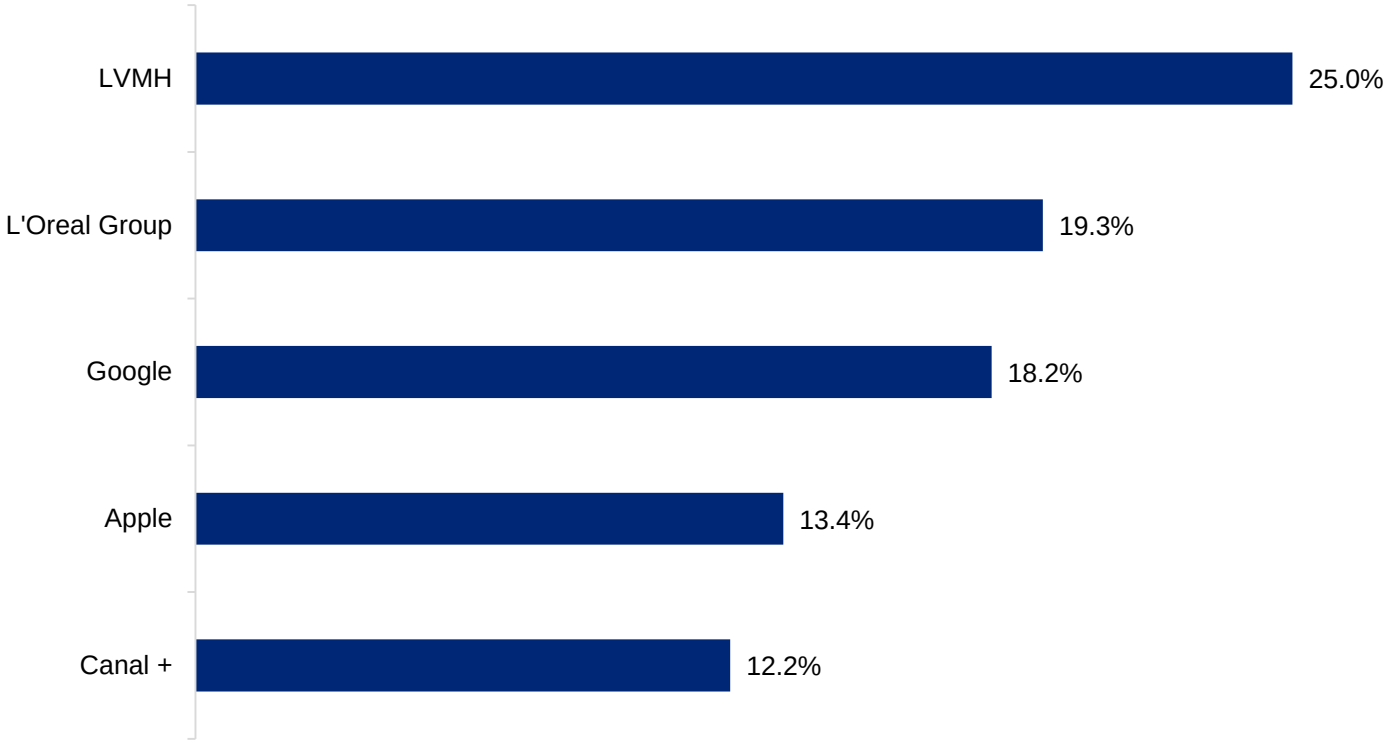
The popularity of FMCG among business students is driven by local heroes, LVMH and L'Oreal, and international tech giants, with no place for banks in the top five

Most popular employers, French business students, 2015



Survey question: "Choose the five employers you most want to work for [from the list of employers you would consider working for], your five ideal employers."

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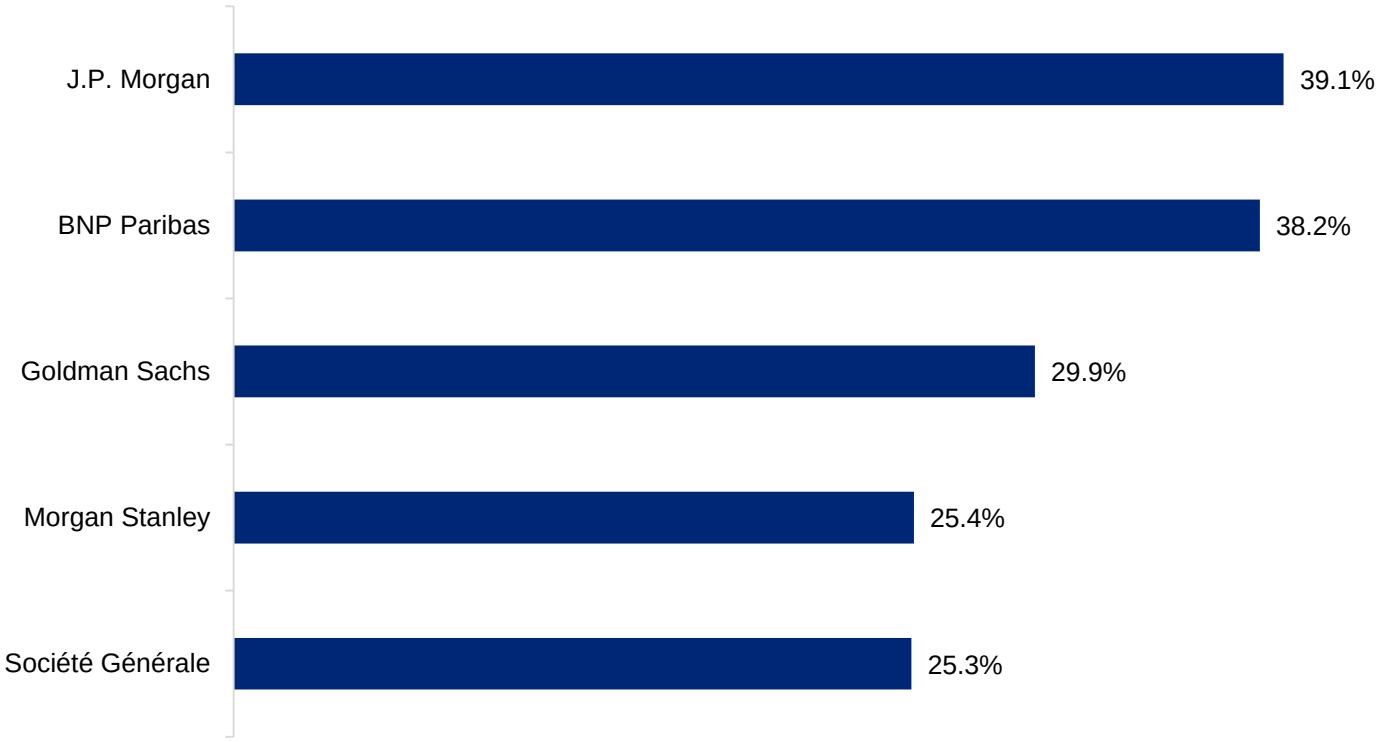
American investment banks bag no fewer than three of the top five popularity spots for banking-inclined students, with BNP Paribas and SocGen taking the other two

Most popular employers, French banking-inclined students, 2015



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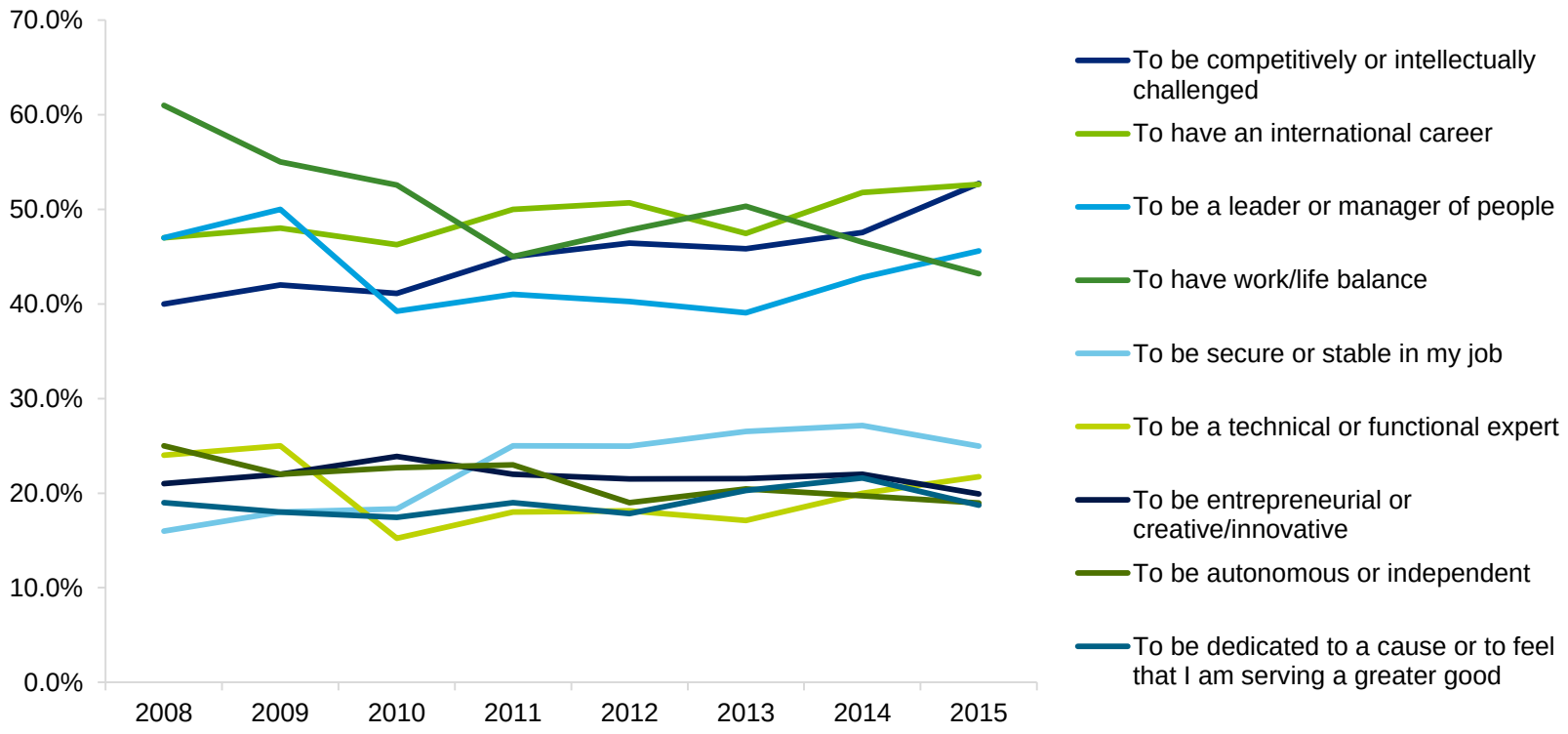
‘Work/life balance’ and ‘job security’ rank very low for French banking-inclined students compared to the top billing they get globally

Career goals of French banking-inclined students, 2008-2015



Survey question: “Below is a list of nine possible career goals. Which are most important to you? Please select a maximum of 3 alternatives.” Importance of goals is then calculated as the percentage of students choosing each career goal on their shortlist of top three goals.

Source: Universum Talent Survey 2015; Deloitte Analysis

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French banking-inclined students want technical expertise and to be challenged much more than their peers, and care less about being innovative or altruistic

Career goals of French banking-inclined students vs all business students, 2015

Survey question: “Below is a list of nine possible career goals. Which are most important to you? Please select a maximum of 3 alternatives.” Importance of goals is then calculated as the percentage of students choosing each career goal on their shortlist of top three goals.

Source: Universum Talent Survey 2015; Deloitte Analysis

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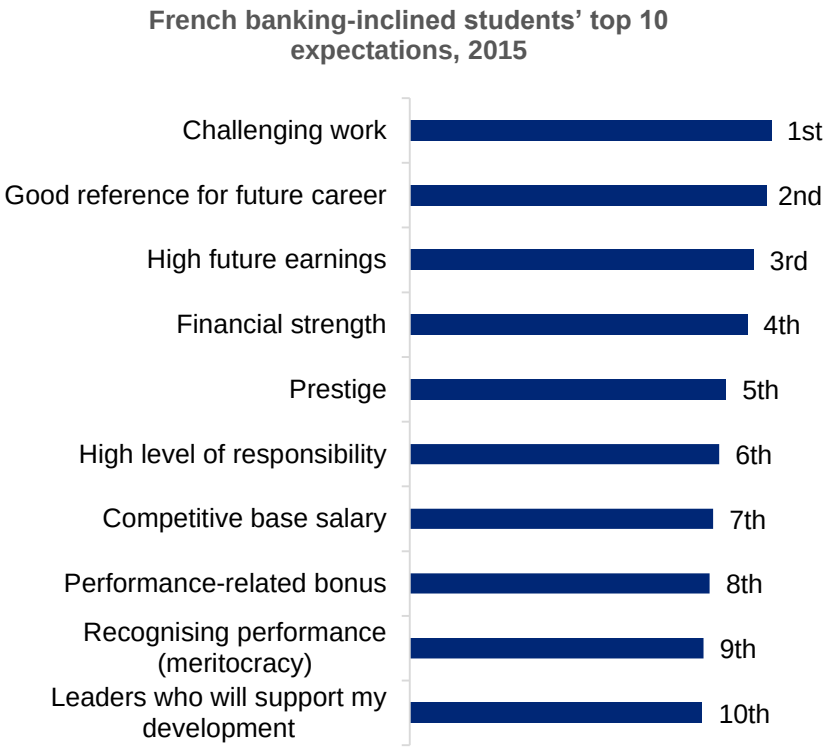
Banking-inclined students aspire, and expect, to work hard, earn a good salary and progress quickly, and also to get a good name on their CV

French banking-inclined students' top 10 aspirations and expectations, 2015



Students were asked to choose up to 12 attributes, out of a total of 40, that they most sought for their five shortlisted "ideal employers." The ten attributes that scored most highly for banking-inclined students are shown in the green bars – "aspirations". Deloitte extracted the extent to which banking-inclined students expected to find each of these top ten aspirations in their shortlisted "ideal" banks. Each blue bar represents the proportion of banking-inclined students who expect to find this attribute at the bank(s) that appears on their shortlist of five "ideal employers". Please note that because the number of aspirations students can choose is capped at 12, while the expectations are uncapped up to 40, the proportions of students expecting a particular attribute is likely to be higher those recording an aspiration for that attribute. Survey question: Aspirations – which of these are most important to you? Please select a maximum of three alternatives [in each of the following four categories: Employer Reputation and Image; Job Characteristics; People and Culture; and Remuneration and Advancement Opportunities. Expectations – which of the following [40 attributes] do you associate with your chosen employer(s).

Source: Universum Talent Survey 2015; Deloitte Analysis

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French banking-inclined students expect to be paid almost 12 per cent more than their business school peers

Expected average annual salary (EUR), French business students, 2015

Survey question: “What is your expected salary before taxes (excluding commission and bonus) at your first employment after graduation?”

Source: Universum Talent Survey 2015; Deloitte Analysis

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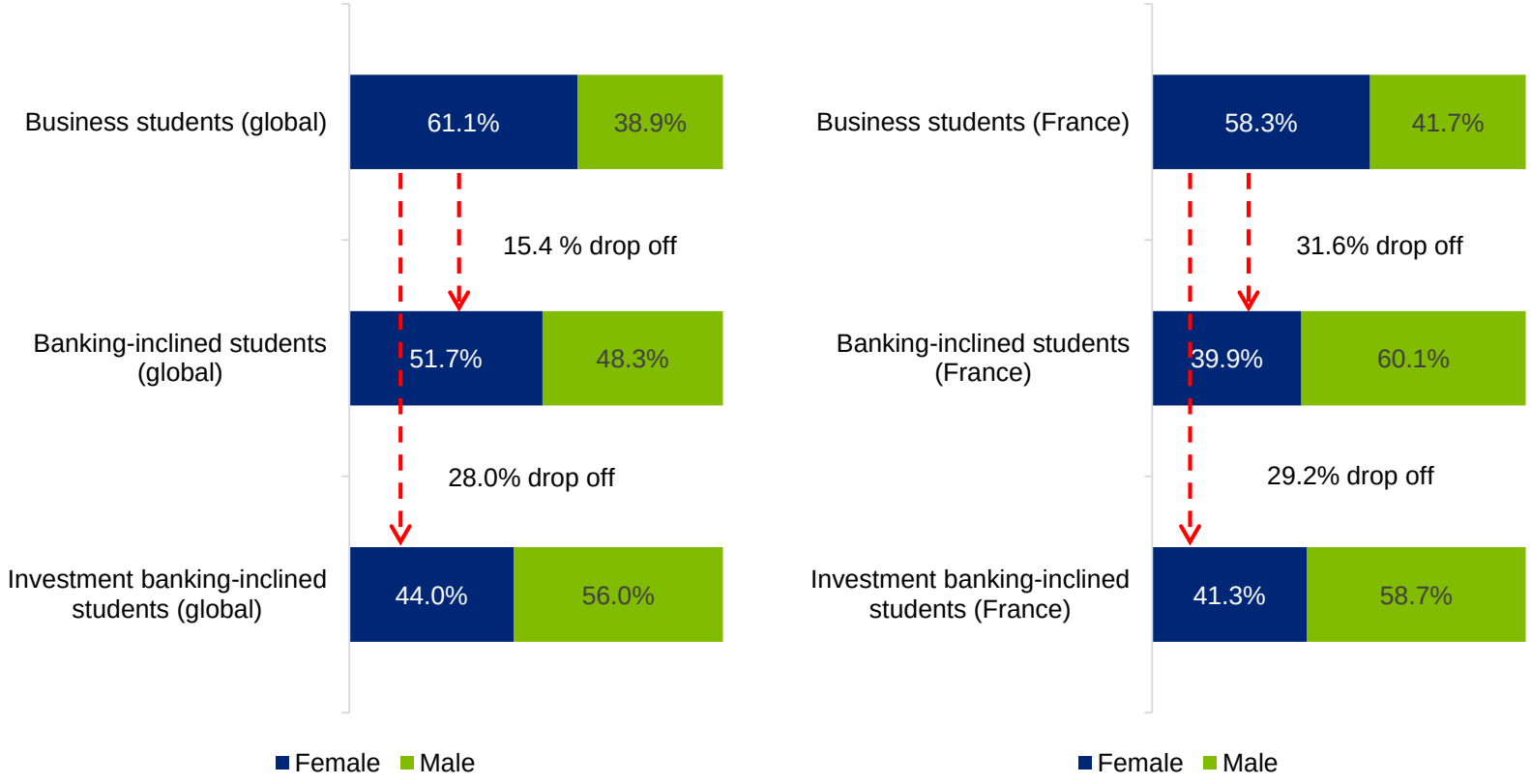
French banks do even worse than their global peers in attracting women into banking, while investment banks are slightly worse than global peers

Student demographics, globally and in France, 2015



Source: Universum Talent Survey 2015; Deloitte Analysis

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Appendix - methodology

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Appendix – Methodology

This report is based on the Universum Talent Survey 2015. Universum has been researching students' career intentions since 1988. In 2014-15, it surveyed about 1.2 million students and professionals drawn from over 2,000 universities and institutes of higher education in 55 countries.

Deloitte examined the survey results from 211,000 business students in 30 markets: in the Americas, Brazil, Canada, Mexico and the US; in APAC, Australia, China, Hong Kong, India and Singapore; and in EMEA, Austria, Belgium, the Czech Republic, Denmark, Finland, France, Germany, Ireland, Italy, the Middle East (defined by Universum as Egypt, Lebanon, Kuwait, Qatar and Saudi Arabia), the Netherlands, Norway, Poland, Russia, South Africa, Spain, Sweden, Switzerland, Turkey, the UAE and the UK. The number of markets included in global and regional averages varies between 23 and 30.

Business students were presented with a list of employers from a range of industry sectors. Students selected "ideal employers" from the initial list in a three-stage process. First they chose an unlimited list of companies for which they might consider working. Next they narrowed the choice to a maximum of five "ideal employers". Finally, they were asked to select companies they had applied to or were considering for an application.

Using the rankings by business students of the companies they would most like to work for, their "ideal employers", Deloitte analysed their preferences across different industries over the eight academic years from 2007-08 to 2014-15. For this survey, business students are defined as students of business-related subjects. "Banking-inclined students" are a subset who put at least one bank (retail, investment or universal) in their top five "ideal employers". "Investment banking-inclined students" are a subset of "banking-inclined students" who put at least one investment bank in their top five "ideal employers". Using Universum's detailed questionnaire, Deloitte analysed the motivations, aspirations and expectations of banking-inclined students in relation to a career in banking. This analysis includes a comparison of what makes banks attractive to students ("aspirations") with what they associate with banks as employers ("expectations").

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